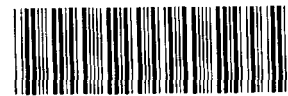


FORM D

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM D

**NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION**

**05058608**

SEC. USE ONLY	
Prefix	Serial
DATE RECEIVED	

Name of Offering (☐ check if this is an amendment and name has changed, and indicate change.)

Ault Glazer Bodnar Acquisition Fund, LLC

Filing Under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☒ Rule 506 ☐ Section 4(6) ☐ ULOE

Type of Filing: ☒ New Filing ☐ Amendment

1330962

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (☐ check if this is an amendment and name has changed, and indicate change.)

Ault Glazer Bodnar Acquisition Fund, LLC

Address of Executive Offices (Number and Street, City, State, Zip Code)
100 Wilshire Blvd., Suite 1500, Santa Monica, CA 90401

Telephone Number (Including Area Code)
310-752-1442

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code)

Telephone Number (Including Area Code)

Brief Description of Business

Pooled investment vehicle investing primarily in certain securities

PROCESSED

Type of Business Organization

☐ corporation

☐ business trust

☐ limited partnership, already formed

☐ limited partnership, to be formed

☒ other (please specify):

Limited liability company

JUN 23 2005**THOMSON
FINANCIAL**

Actual or Estimated Date of Incorporation or Organization: Month 02 Year 05 ☒ Actual ☐ Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:

CN for Canada; FN for other foreign jurisdiction)

DE

GENERAL INSTRUCTIONS**Federal:**

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or hear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer.
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☒ General and/or Managing Partner

Ault Glazer Bodnar & Company Investment Management, LLC

Full Name (Last name first, if individual)

100 Wilshire Blvd., Suite 1500, Santa Monica, CA 90401

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer ☐ Director ☐ General and/or Managing Partner

Ault III, Milton C.

Full Name (Last name first, if individual)

100 Wilshire Blvd., Suite 1500, Santa Monica, CA 90401

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes ☐ No ☒

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$ 250,000

3. Does the offering permit joint ownership of a single unit? Yes ☒ No ☐

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

N/A

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box ☐ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 0	\$ 0
Equity	\$ 0	\$ 0
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 0	\$ 0
Other (Specify <u>LLC Membership Interests</u>)	\$ 25,000,000	\$ 0
Total	\$ 25,000,000	\$ 0

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	0	\$ 0
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only)	N/A	\$ N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505	N/A	\$ N/A
Regulation A	N/A	\$ N/A
Rule 504	N/A	\$ N/A
Total	N/A	\$ N/A

- 4 a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ 0
Printing and Engraving Costs	<input type="checkbox"/>	\$ 0
Legal Fees	<input checked="" type="checkbox"/>	\$ 35,000
Accounting Fees	<input type="checkbox"/>	\$ 0
Engineering Fees	<input type="checkbox"/>	\$ 0
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	\$ 0
Other Expenses (identify)	<input checked="" type="checkbox"/>	\$ 10,000
Total	<input checked="" type="checkbox"/>	\$ 40,000

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C — Question 1 and total expenses furnished in response to Part C — Question 4.a. This difference is the “adjusted gross proceeds to the issuer.”

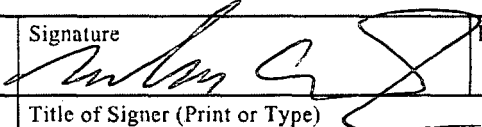
\$ 24,960,000

5. Indicate below the amount of the adjusted gross proceed to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees (See Exhibit A Annexed hereto)	<input checked="" type="checkbox"/> \$	<input type="checkbox"/> \$ 0
Purchase of real estate	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Repayment of indebtedness	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Working capital	<input type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 24,960,000
Other (specify):	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
.....	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
.....	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Column Totals	<input type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 24,960,000
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/> \$ 24,960,000	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)	Signature	Date
Ault Glazer Bodnar Acquisition Fund, LLC		June 15, 2005
Name of Signer (Print or Type)	Title of Signer (Print or Type)	
Milton C. Ault, III	Manager of Managing Member of Issuer	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

EXHIBIT A

The Managing Member has entered into an investment management agreement (the "Investment Management Agreement") with the Fund, pursuant to which the Managing Member is responsible for the investment decisions and operation of the Fund. Under the terms of the Investment Management Agreement, the Managing Member will be entitled to a quarterly Management Fee payable as of the beginning of each fiscal quarter, equal to 0.50% (2.00% annualized) of the NAV of the Fund as of the first day of each calendar quarter. In addition, a *pro rata* portion of the Management Fee is payable out of the subscription amounts paid by new or existing investors on any date that does not fall on the first day of a fiscal quarter, based on the actual number of days remaining in such partial fiscal quarter. The Management Fee will be paid upon an investor's payment of the initial or additional subscription amounts. The Managing Member also will be entitled to an Incentive Allocation, in the form of an allocation of the Fund's profits. The Incentive Allocation is generally determined on an annual basis following the end of each fiscal year, and is generally equal to 20% of the amount by which the net realized and unrealized appreciation in the Adjusted NAV of the Fund, exceeds the Hurdle Rate. The Managing Member will be entitled to an Incentive Allocation only to the extent such profits also exceed a Member's Loss Recovery Account (as described below). In other words, no incentive allocation will be made to the extent that an increase in NAV constitutes the recovery of prior cumulative net losses. Upon an interim-year redemption of an Interest, an Incentive Allocation will be determined with respect to such Interest and will be allocable to the Managing Member in the manner described above. The Managing Member's Incentive Allocation is subject to what is commonly known as a "high water mark" procedure. That is, if the Fund has a net loss in any year, this loss will be carried forward as to each Member to future years (such amount is referred to as the "Loss Carryforward"). Whenever there is a Loss Carryforward for a Member with respect to a given year, the Manager will not receive an Incentive Allocation from that Member for future years until the Loss Carryforward amount for that Investor has been recovered (*i.e.*, when the Loss Carryforward amount has been exceeded by the cumulative profits allocable to the Member for the years following the Loss Carryforward). Once the Loss Carryforward has been recovered, the Managing Member's Incentive Allocation will be based on the excess profits, above the Loss Carryforward amount as to each Member, rather than on all profits. The "high water mark" procedure prevents the Managing Member from receiving an Incentive Allocation as to profits that simply restore previous losses. It is intended to ensure that each Incentive Allocation is based on the long-term performance of an investment in the Fund. When a Member withdraws capital, any Loss Carryforward will be adjusted downward in proportion to the withdrawal. Each Member will have a "Loss Recovery Account," the balance of which will initially be zero. In the event that there is an annual net loss, an amount equal to such loss will be credited to a Member's Loss Recovery Account. Any subsequent net annual profits will be debited from and reduce the amount in the Loss Recovery Account. An Incentive Allocation will not be made until such time as the balance in the Loss Recovery Account with respect to a given Member is zero, subject, as provided above, also to the Hurdle Rate provision. In addition to the Management Fees and Incentive Allocation payable to the Managing Member, the Managing Member will also be entitled to receive a portion of all investment banking, monitoring, break-up or similar fees received by the Fund relating to any proposed or actual investments in Securities. Such fees payable pursuant to the foregoing will be shared as follows:

- (i) investment banking fees will be shared between the Managing Member and the Fund on the basis of (x) 66 2/3 % to the Managing Member, and (y) 33 1/3% to the Fund; and
- (ii) monitoring, break-up or other similar fees received will be shared between the Managing Member and the Fund on the basis of (x) 50% to the Managing Member, and (y) 50% to the Fund.

No adjustment to any fees payable to the Managing Member will be made as a result of fees or other revenue received by the affiliates of the Managing Member in connection with any goods or services provided to a Portfolio Company by any such affiliate in the ordinary course of their business on usual and customary market terms.

Fees or compensation paid to, or received by any person (including principals or affiliates of the Managing Member) in connection with serving as a member of the board of directors of any Portfolio Company (collectively, "Board Fees") will be payable solely to such board member. The Fund will not be entitled to recoup any Board Fees paid to any board member of a Portfolio Company. The Investment Management Agreement remains effective for one year from the date of execution by the Fund, and from year to year thereafter, except that it may be terminated by the Managing Member, on the one hand, or by the Fund, on the other hand, upon at least 30 days' prior written notice. The Investment Management Agreement provides that the Managing Member and its Members, affiliates, agents, officers and employees, will not be liable for any acts or omissions or any error of judgment or for any loss suffered by the Fund in connection with the management of its investment portfolio, except loss resulting from willful misfeasance, bad faith or gross negligence in the performance of the Managing Member's obligations and duties, or by reason of the Managing Member's reckless disregard of its obligations and duties under the Investment Management Agreement. The Managing Member and its members, affiliates, agents, officers and employees, will be indemnified by the Fund against losses, liabilities or costs resulting from their acts or omissions, except those resulting from any such person's willful misfeasance, gross negligence, bad faith or reckless disregard in the performance of its obligations and duties.